

**Presentment Date and Time: March 26, 2013 at 12:00 p.m. (ET)**  
**Objection Deadline: March 25, 2013 at 4:00 p.m. (ET)**

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Norman S. Rosenbaum  
Erica J. Richards  
James Newton

*Counsel for the Debtors and  
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:

RESIDENTIAL CAPITAL, LLC, et al.,

Debtors.  
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Case No. 12-12020 (MG)

Chapter 11

Jointly Administered

**NOTICE OF PRESENTMENT OF STIPULATION AND ORDER PURSUANT TO  
11 U.S.C. § 362(d) MODIFYING THE AUTOMATIC STAY IMPOSED BY 11 U.S.C. § 362(a)**

**PLEASE TAKE NOTICE** that pursuant to the *Order Pursuant to Bankruptcy Code Sections 105(a) and 362(d) for Entry of an Order Approving Procedures by Which Third Parties May Request and Obtain Stipulated Relief from the Automatic Stay to Commence or Continue Actions to Foreclose Senior Liens* [Docket No. 1824], the undersigned will present the attached *Stipulation and Order Pursuant to 11 U.S.C. § 362(d) Modifying the Automatic Stay Imposed by 11 U.S.C. § 362(a)* (the “**Stipulation and Order**”), to the Honorable Martin Glenn, United States Bankruptcy Judge, at the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”), Alexander Hamilton Custom House, One Bowling Green,

New York, New York 10004, Room 501, for signature on **March 26, 2013 at 12:00 p.m.**  
**(Prevailing Eastern Time).**

**PLEASE TAKE FURTHER NOTICE** that objections, if any, to the Stipulation and Order must be made in writing, conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, and the Notice, Case Management, and Administrative Procedures approved by the Bankruptcy Court [Docket No. 141], be filed electronically by registered users of the Bankruptcy Court's electronic case filing system, and be served, so as to be received no later than **March 25, 2013 at 4:00 p.m. (Prevailing Eastern Time)**, upon (a) counsel for the Debtors, Morrison & Foerster LLP, 1290 Avenue of the Americas, New York, NY 10104 (Attn: Norman S. Rosenbaum, Erica J. Richards, and James A. Newton); (b) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, NY 10004 (Attn: Tracy Hope Davis, Linda A. Riffkin and Brian S. Masumoto); (c) the Office of the United States Attorney General, U.S. Department of Justice, 950 Pennsylvania Avenue NW, Washington, DC 20530-0001 (Attn: U.S. Attorney General, Eric H. Holder, Jr.); (d) Office of the New York State Attorney General, The Capitol, Albany, NY 12224-0341 (Attn: Nancy Lord, Esq. and Enid N. Stuart, Esq.); (e) Office of the U.S. Attorney for the Southern District of New York, One St. Andrews Plaza, New York, NY 10007 (Attn: Joseph N. Cordaro, Esq.); (f) counsel for Ally Financial Inc., Kirkland & Ellis LLP, 153 East 53rd Street, New York, NY 10022 (Attn: Richard M. Cieri); (g) counsel to Barclays Bank PLC, as administrative agent for the DIP lenders, Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York 10036 (Attn: Ken Ziman & Jonathan H. Hofer); (h) counsel for the committee of unsecured creditors, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036 (Attn:

Kenneth Eckstein & Greg Horowitz); (i) counsel for Ocwen Loan Servicing, LLC, Clifford Chance US LLP, 31 West 52nd Street, New York, New York 10019 (Attn: Jennifer C. DeMarco & Adam Lesman); (j) counsel for Berkshire Hathaway, Inc., Munger, Tolles & Olson LLP, 355 South Grand Avenue, Los Angeles, California, 90071 (Attn: Seth Goldman & Thomas B. Walper); (k) Internal Revenue Service, P.O. Box 7346, Philadelphia, PA 19101-7346 (if by overnight mail, to 2970 Market Street, Mail Stop 5-Q30.133, Philadelphia, PA 19104-5016); (l) Securities and Exchange Commission, New York Regional Office, 3 World Financial Center, Suite 400, New York, NY 10281-1022 (Attn: George S. Canellos, Regional Director); and (m) counsel for the First Lienholder, Leopold & Associates, PLLC, 80 Business park Drive, Suite 110, Armonk, New York 10504 (Attn: Phillip Mahony).

**PLEASE TAKE FURTHER NOTICE** that, if no objections to the Stipulation and Order are timely filed, served and received in accordance with this Notice, the Court may enter the Stipulation and Order without further notice or hearing.

Dated: March 19, 2013  
New York, New York

Respectfully submitted,

/s/ Norman S. Rosenbaum  
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Erica J. Richards  
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*Counsel for the Debtors and  
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**UNITED STATES BANKRUPTCY COURT  
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In re:	)	Case No. 12-12020 (MG)
	)	
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,	)	Chapter 11
	)	
Debtors.	)	Jointly Administered
_____	)	

**STIPULATION AND ORDER PURSUANT TO 11 U.S.C. § 362(d)  
MODIFYING THE AUTOMATIC STAY IMPOSED BY 11 U.S.C. § 362(a)**

Pursuant to the order, dated October 15, 2012 (Docket No. 1824) (the “Procedures Order”),<sup>1</sup> pursuant to sections 105(a) and 362(d) of title 11 of the United States Code (the “Bankruptcy Code”) establishing procedures (the “Stay Relief Procedures”) for requesting relief from the automatic stay to complete the foreclosure of a senior mortgage and security interest on lands and premises with respect to which the applicable land records indicate that the Debtors may hold or service a subordinate mortgage and security interest; and Ocwen Loan Servicing, Inc., as servicer for Deutsche Bank National Trust Company, as Trustee (“Deutsche, as Trustee”) for Morgan Stanley Home Equity Loan Trust 2006-1 under that certain Pooling and Service Agreement as of January 1, 2006 (“Movant”) having requested (the “Request”) relief from the automatic stay in accordance with the Stay Relief Procedures in connection with the property of Wayne Gagnon and Robin Gagnon with an address of 2 Wagner Way, Hudson, NH 03051 (the “Mortgaged Property”); and due and proper notice of the Request having been made on all necessary parties; and the above-captioned Debtors (the “Debtors”) having consented to the

<sup>1</sup> Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Procedures Order.

relief sought in the Request on the terms and conditions contained in this stipulation and order (“Stipulation and Order”),

NOW, THEREFOR, it is hereby stipulated and agreed as between the Parties to this Stipulation and Order, through their undersigned counsel, upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing, it is hereby

**ORDERED, ADJUDGED, AND DECREED THAT:**

1. The Request is granted as set forth herein.
2. To the extent applicable, the automatic stay imposed in this case by section 362(a) of the Bankruptcy Code is modified under section 362(d) of the Bankruptcy Code to the extent necessary to allow Movant to complete the foreclosure of the mortgage and security interest it holds on the Mortgaged Property.
3. Movant shall provide due notice to the Debtors and Ocwen Loan Servicing, LLC<sup>2</sup> in connection with any action to be taken with respect to the Mortgaged Property, including, but not limited to, proceeding with a sale of the Mortgaged Property, in accordance with and to the extent required by applicable state law.
4. To the extent proceeds from any sale of the Mortgaged Property exceed the valid amounts due and owing to all entities holding valid and enforceable liens on the Mortgaged Property that are senior to the lien which the applicable land records indicate is held or serviced by the Debtors, such proceeds shall be turned over within thirty (30) days after such sale is completed to Ocwen Loan Servicing via wire transfer.

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<sup>2</sup> Notices should be served on Ocwen Loan Servicing, LLC, at 1100 Virginia Drive, Fort Washington, PA 19034 (Attn: Peter J. Mulcahy, Esq.).

5. By entering into this Stipulation and Order, Ocwen Loan Servicing, LLC hereby represents that it is an agent for and has the authority to seek relief from the automatic stay on behalf of Deutsche, as Trustee.

6. This Stipulation and Order may not be modified other than by a signed writing executed by the Parties hereto or by further order of the Court.

7. This Stipulation and Order may be executed in multiple counterparts, each of which shall be deemed an original but all of which when taken together shall constitute one and the same instrument.

8. Pursuant to Bankruptcy Rule 4001(a)(3), the 14-day stay of this Stipulation and Order imposed by such Bankruptcy Rule is waived. Movant is authorized to implement the provisions of this Stipulation and Order immediately upon its entry.

9. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation and interpretation of this Stipulation and Order.

*[signature page follows]*

<p>GMAC MORTGAGE, LLC</p> <p>By: <u>/s/ Norman S. Rosenbaum</u> Norman S. Rosenbaum Erica J. Richards James A. Newton MORRISON &amp; FOERSTER LLP 1290 Avenue of the Americas New York, New York 10104 Telephone: (212) 468-8000 Facsimile: 212) 468-7900</p> <p><i>Counsel for Debtors and Debtors in Possession</i></p>	<p>Ocwen Loan Servicing, Inc., as servicer for Deutsche Bank National Trust Company, As Trustee For Morgan Stanley Home Equity Loan Trust 2006-1 under Pooling And Service Agreement As Of January 1, 2006</p> <p>By: <u>/s/ Phillip Mahony</u> Phillip Mahony Leopold &amp; Associates, PLLC 80 Business park Drive, Suite 110 Armonk, New York 10504 Telephone: (914) 219-5787 Facsimile: (914) 206-4066</p> <p><i>Counsel for Movant</i></p>
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APPROVED AND SO ORDERED

This \_\_\_\_ day of March, 2013, in New York, NY.

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**HONORABLE MARTIN GLENN  
UNITED STATES BANKRUPTCY JUDGE**